WILLIAMSON AND WILLIAMSON STATEMENT OF INCOME AND EXPENSE FOR THE YEAR ENDED DECEMBER 31, 2015

Income:						
Crop Sales			\$	2,059,426		
Less: Beginning Inventory	\$	(617,258)		2,037,420	_	
Add: Ending Inventory		257,600	-			
Net Increase (Decrease)		237,000	-	(250.659	`	
Crop Income			***************************************	(359,658	<u>)</u> \$	1 600 760
ASCS Payments Received				154,516		1,699,768
Less: Beginning Receivable		_		134,310		
Add: Ending Receivable	-		-			
Net Increase (Decrease)			•			
ASCS Payments				-	_	154 517
Other Income (Schedule G)						154,516 20,959
Total Income						1,875,243
F						
Expenses:						
Labor Hired			\$	138,635	_	
Repairs, Machinery & Equipment				223,876	-	
Repairs, Building & Improvements						
Rents				186,556		
Seed, Chemicals and Fertilizer				753,185	_	
Flying				96,702	_	
Supplies		_		1,906	_	
Custom Machine Hire		-		36,103	_	
Gas, Fuel, & Oil				175,442	_	
Equipment Leases		_		24,935	_	
Taxes (Real Estate and Payroll)		_		15,858	_	
Insurance		_		73,612	_	
Utilities		_		44,704		
Hauling		_		6,283		
Marketing Expense		_			-	
Miscellaneous		_		15,183	-	
Interest Expense				75,356	•	
Legal and Accounting				15,816	•	
Expense Adjustment (Schedule D)		_		-	•	
Expense Adjustment (Schedule D)	_	_		-		
Loan Fees		-				
	-			Wile de la constant d		
						
Total Expenses					-	1,884,152
Net Income Before Depreciation						(8,909)
Depreciation Expense				_		(140,000)
Net Income After Depreciation				-	e	
Depreciation				2	\$	(148,909)

WILLIAMSON AND WILLIAMSON FOOTNOTES TO FINANICAL STATEMENTS December 31, 2015

Schedule A:	·					
	Savings Accounts and Certification	ite of Deposits:	_			
	Description		Amount	Due Date	Interest Rate	Diadas
			- mount	- Buc Bate	interest Kate	Pledged
			I			1
Schedule B:						
Concuair D.	Marketable and Non Marketabl	e Securities:				
		Date	Cost Value	Cost Value	Market Value	Market Value
Shares	Description	Acquired	Marketable	Non Marketable	Marketable	Non Marketable

Schedule C: Crop Income

Crop	Acres	Sales	Beginning Inventory	Ending Inventory	Current Year Sales	Yield
Crop Sales		1,417,872	617,258	257,600	1,058,214	
Crop Insurance		296,647	0	0	296,647	
Equipment Rent		152,350	0	0	152,350	***************************************
Custom Work		192,557			192,557	
				0	0	
					0	
	Total	2,059,426	617,258	257,600	1,699,768	
ASCS Payments		154,516	0	0	154,516	
	Total	2,213,942	617,258	257,600	1,854,284	······

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WILLIAMSON AND WILLIAMSON FOOTNOTES TO FINANICAL STATEMENTS December 31, 2015

	D00011001 51, 2015		
Schedule G:			
Other Income:			
Sale of Equipment		\$	20,959
		Ψ	20,939
	Manager and Manage		
	4	***************************************	

	-	-	
			
	•		
	TOTAL SERVICE		
	Total	_\$	20,959
Schedule H:			
Rents Paid:			
Drew School Dist		Ф	51.056
Linda Hill			51,056 1,000
Flowers Brothers			
Flowers Brothers - Grain Bin Rent		***************************************	106,500
		With the Country of t	28,000
		50000 · · · · · · · · · · · · · · · · ·	
		•	
			
•			
	Total	\$	186,556

WILLIAMSON AND WILLIAMSON FOOTNOTES TO FINANICAL STATEMENTS December 31, 2015

Schedule D:	
Unused Assets:	
Description	(+) Beginning Inventory (-) Ending Inventory (1) (-) Cl

Description	(+) Beginning Inventory	(-) Ending Inventory	(+) or (-) Change
(1) Cash Investment in Growing Crops	0	0	0
(2) Supplies			0
(3) Prepaid Rent			0
(4) Prepaid Insurance			0
(5) 2016 Land Preperation - 2706 Acres	108,240	108,240	0
(6)			0
Total			0

Schedule D:	
	Unpaid Expenses:

Description	(-) Beginning Inventory	(+) Ending Inventory	(+) or (-) Change
(1) Accounts Payable	0	0	0
(2) Accrued RE Taxes			0
(3) Accrued Payroll and Income Taxes			0
(4) Accrued Rents	0	0	0
(5) Accrued Interest	0	0	0
(6)			0
			0
Total			0